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1 BILL NO. R-79-08-54

2
3 RESOLUTION NO. R- 46-79.

4 A RESOLUTION finding, determining and ratifying
5 an inducement resolution of the Fort Wayne
6 Economic Development Commission authorizing
7 the issuance and sale of \$1,500,000.00 Economic
8 Revenue Bonds of the City of Fort Wayne,
9 Indiana, for the purpose of inducing the
10 Applicant to proceed with the acquisition,
11 construction and equipping of the Project.

12 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer")
13 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue
14 bonds for the financing of economic development facilities,
15 the funds from said financing to be used for the acquisition,
16 construction and equipping of said facilities either directly
17 or by loan to a company and said facilities to be either
18 directly owned by a company or leased to a company or sold to
19 a company; and

20 WHEREAS, Real Estate Development, Ltd., a partnership, (the
21 "Applicant") has advised the Fort Wayne Economic Development
22 Commission and the Issuer that it proposes that the Issuer
23 acquire, construct and equip an economic development facility
24 and sell or lease the same to the Applicant or that the Issuer
25 loan the proceeds of such a financing to the Applicant for such
26 purposes said economic development facility to be 16,000 square
27 foot facility including the real estate and construction and
28 equipment of the building to be located at the corner of
29 Coliseum Boulevard and Northrop Avenue in Fort Wayne, Indiana
30 on an approximate four acre tract of land (the "Project"); and

31 WHEREAS, Evans Motors, Inc., a corporation, will guarantee
32 all bond payments, if necessary; and

33 WHEREAS, the diversification of industry and increase in
34 21 job opportunities to be achieved by the acquisition, con-
35 struction and equipping of the Project will be of public benefit
to the health, safety and general welfare of the Issuer and its
citizens; and

1 WHEREAS, having received the advice of the Fort Wayne
2 Economic Development Commission, it would appear that the
3 financing of the Project would be of public benefit to the
4 health, safety and general welfare of the Issuer and its citizens;
5 and

6 WHEREAS, the acquisition and construction of the facility
7 will not have an adverse competitive effect on any similar
8 facility already constructed or operating in or about Fort
9 Wayne, Indiana;

10 NOW, THEREFORE, BE IT RESOLVED by the Common Council of
11 Fort Wayne:

12 1. The Common Council finds, determines, ratifies
13 and confirms that the promotion of diversification of
14 economic development and job opportunities in and near
15 Fort Wayne, Indiana and in Allen County, is desirable
16 to preserve the health, safety and general welfare of
17 the citizens of the Issuer; and that it is in the public
18 interest that Fort Wayne Economic Development Commission
19 and said Issuer take such action as it lawfully may
20 to encourage diversification of industry and promotion
21 of job opportunities in and near said Issuer.

22 2. The Common Council further finds, determines,
23 ratifies and confirms that the issuance and sale of
24 revenue bonds in an amount not to exceed \$1,500,000.00
25 of the Issuer under the Act for the acquisition, con-
26 struction and equipping of the Project and the sale
27 or leasing of the Project to the Applicant or the
28 loaning of the proceeds of such a financing to the
29 Applicant for such purposes will serve the public
30 purposes referred to above, in accordance with the Act.

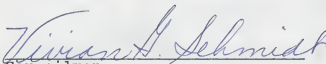
31 3. In order to induce the Applicant to proceed with
32 the acquisition, construction and equipping of the
33 Project, the Common Council hereby finds, determines,
34 ratifies and confirms that (i) it will take or cause
35 to be taken such actions pursuant to the Act as may be

1 required to implement the aforesaid financing, or as it
2 may deem appropriate in pursuance thereof, provided that
3 all of the foregoing shall be mutually acceptable to the
4 Issuer and the Applicant; (ii) it will adopt such
5 ordinances and resolutions and authorize the execution
6 and delivery of such instruments and the taking of such
7 action as may be necessary and advisable for the authori-
8 zation, issuance and sale of said economic development
9 bonds.

10 4. All costs of the Project incurred after the passage
11 of this inducement resolution, including reimbursement
12 or repayment to the Applicant of moneys expended by the
13 Applicant for planning, engineering, interest paid during
14 construction, underwriting expenses, attorney and bond
15 counsel fees, acquisition, construction and equipping
16 of the Project will be permitted to be included as part
17 of the bond issue to finance said Project, and the Issuer
18 will thereafter either sell or lease the same to the
19 Applicant or loan the proceeds of such financing to the
20 Applicant for the same purposes.

21 Adopted this ____ day of _____, 1979.

22 CITY OF FORT WAYNE

23
24 
25 Councilman

26 Approved as to
27 form and legality

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Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hunter, and duly adopted, placed on its passage.

PASSED (~~lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-VIT:
TOTAL VOTES	<u>8</u>	<u>2</u>	_____	<u>1</u>	_____
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
HUNTER	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
MUCKOLS	_____	_____	_____	<u>X</u>	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____

TALARICO

DATE: 8-28-79

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE
(RESOLUTION) No. 03-46-79 on the 28th day of August, 1979
ATTEST: (SEAL)

Charles W. Westerman
CITY CLERK

Winful C. Mingo Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of August, 1979, at the hour of 11:30 o'clock A. M., E.S.T.
Charles W. Westerman
CITY CLERK

Approved and signed by me this 4th day of September, 1979
at the hour of 3 o'clock P. M., E.S.T.

Robert E. Armstrong
MAYOR